

# North Park Urban Retail

OWNER-USER / INVESTMENT OPPORTUNITY

FOR SALE

\$795,000



Please DO NOT disturb tenant



Exclusively listed by



Limor Spilky, CA LIC #01941431  
858-201-4991  
lspilky@locationmattersinc.com





**OFFERING PRICE**

\$795,000

**ASSESSOR PARCEL #**

445-711-14-00

**IMPROVEMENTS**

Single Tenant Commercial

**OWNERSHIP**

Fee Simple

**TOTAL BUILDING AREA**

Approximately 2,200 square feet

**TENANCY**

To be delivered vacant

**TOTAL LAND AREA**

4,000 square feet

**PARKING**

4 - 6 spaces

The information contained herein has been given to us by the owner of the property or other sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. All information should be verified prior to purchase.



**Limor Spilky**  
CA LIC #01941431

858-201-4991  
lspilky@locationmattersinc.com







- This is a rare opportunity to own street retail in the highly desirable North Park community, a densely populated urban established area, progressively rising in value.
- Nestled along iconic University Avenue, the neighborhoods' main artery, amongst a diverse collection of happening restaurants, craft beer breweries, wine bars, boutiques, salons and galleries.
- The property offers a tremendous branding opportunity and highly desirable street visibility due to its “corner like” location, with no obstruction from its neighbors to the west.
- High pedestrian activity in a very walkable and bikeable community, with nearly 300,000 residents and a daytime population of 183,833 within a 3-mile radius.
- Centrally located with multiple freeway access points within approximately 1-mile or less of the property, including the I-805, 163 and I-8 freeways.
- First time on the market in over 20 years!

The information contained herein has been given to us by the owner of the property or other sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. All information should be verified prior to purchase.



**Limor Spilky**  
CA LIC #01941431

858-201-4991  
lspilky@locationmattersinc.com





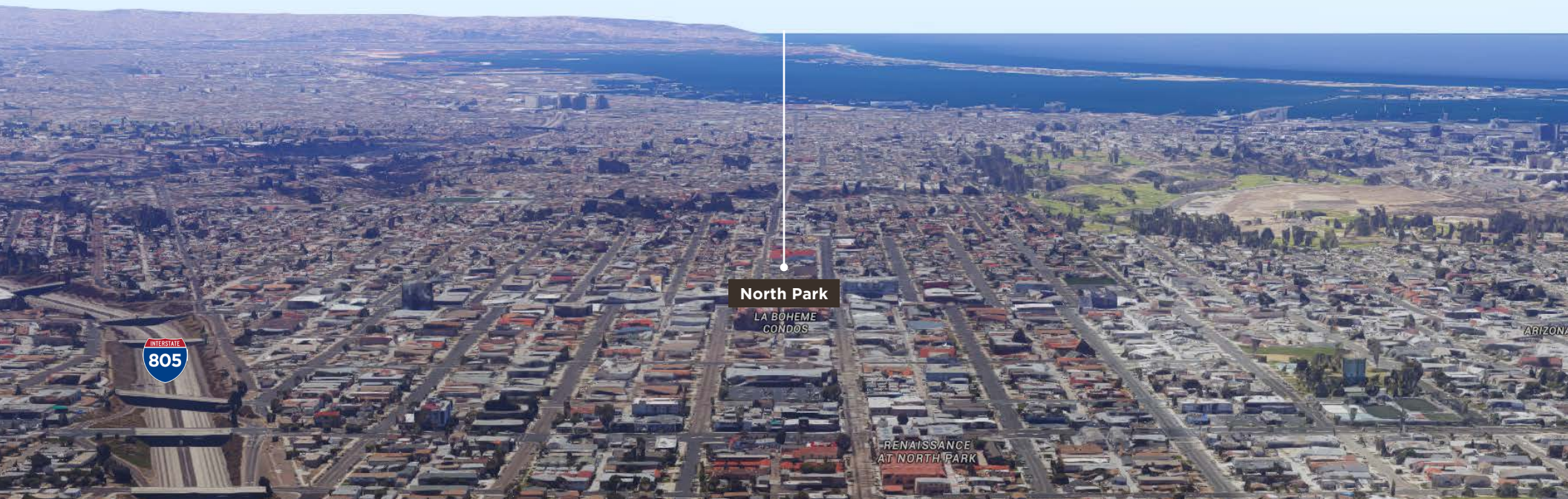


# North Park —

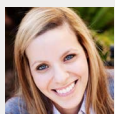
Own a piece of North Park, a densely populated urban established area, progressively rising in value. The Los Angeles Times writes “North Park has all the ingredients for the cool school: It’s culturally diverse and has art galleries, boutiques, trendy bars with handcrafted cocktails and local brews, and foodie-approved eateries.” North Park’s revitalization and gentrification creates economic

growth for the coming decades and will continue to serve as a magnet to creative business types. Ultimately, this is a rare opportunity to acquire a unique property with significant upside in a location where commercial buildings rarely hit the market.

[Click here to read about the #ExploreNorthPark campaign.](#)



The information contained herein has been given to us by the owner of the property or other sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. All information should be verified prior to purchase.

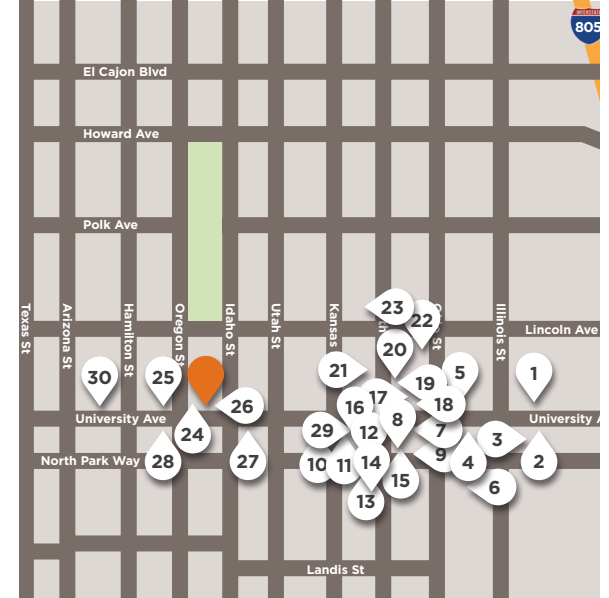


**Limor Spilky**  
CA LIC #01941431

858-201-4991  
[lspilky@locationmattersinc.com](mailto:lspilky@locationmattersinc.com)

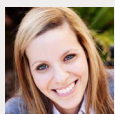






- 01. U-31 Cocktail Lounge
- 02. URBN
- 03. The Lighthouse Salon
- 04. Splash Wine Lounge
- 05. Seven Grand Lounge
- 06. Mike Hess Brewing
- 07. Bottlecraft
- 08. Urban Solace
- 09. True North Tavern
- 10. West Coast Tavern
- 11. The Observatory
- 12. Parking Structure (388 spcs)
- 13. Waypoint Public
- 14. 9 Five Eyewear
- 15. Pigment
- 16. Holsem Coffee
- 17. Luche Libre (coming soon)
- 18. Mimi & Red
- 19. Il Postino Restaurant
- 20. Caffe Calabria
- 21. Rufskin
- 22. La Boheme Condos
- 23. Streetcar Merchants
- 24. Rigoberto's
- 25. Carnitas Snack Shack
- 26. Breakfast Republic
- 27. The Mission
- 28. Bee Happy
- 29. Encontro (coming soon)
- 30. Rinse Salon

The information contained herein has been given to us by the owner of the property or other sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. All information should be verified prior to purchase.



**Limor Spilky**  
CA LIC #01941431

858-201-4991  
lspilky@locationmattersinc.com

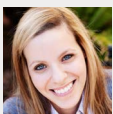




# Own a Piece of North Park



The information contained herein has been given to us by the owner of the property or other sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. All information should be verified prior to purchase.



**Limor Spilky**  
CA LIC #01941431

858-201-4991  
[lspilky@locationmattersinc.com](mailto:lspilky@locationmattersinc.com)



### Estimated SBA 504 Financing<sup>1</sup>

Real Estate Purchase Price	\$795,000
15% - Down Payment	\$119,250
50% - U.S. Bank Loan Amount	\$397,500
35% SBA 504 Loan Amount*	\$289,142

\*Includes estimated loan fees.

Rates & Terms	U.S. Bank	CDC / SBA Loan
Loan Amount	\$397,500	\$289,142
Interest Rate	3.84%	4.82%
Fixed/Variable Rate Terms	1 Year Fixed	Fixed

Estimated Cash Required <sup>2</sup>	\$126,287	
Total Amount Financed	\$397,500	\$289,142
<b>Monthly Payment (Combined)</b>	<b>\$3,943</b>	
<b>Monthly Payment Per Square Foot</b>	<b>\$1.79 / SF</b>	

<sup>1</sup>The estimates shown here are for informational purposes only. SBA loans through U.S. Bank are in participation with the United States Small Business Administration. This is not a contract to lend. Loans are subject to approval in accordance with U.S. Bank and SBA eligibility and lending guidelines. Down payment, rates and other terms are subject to change and will vary based on applicant qualifying and Bank lending criteria.

<sup>2</sup>Closing costs are estimates only.

The information contained herein has been given to us by the owner of the property or other sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. All information should be verified prior to purchase.

### Proforma Investment Analysis - Cap Rate Matrix

Purchase Price / Rental Rate	\$2.00	\$2.20	\$2.40	\$2.60	\$2.80	\$3.00
\$695,000	7.6%	8.4%	9.1%	9.9%	10.6%	11.4%
\$745,000	7.1%	7.8%	8.5%	9.2%	9.9%	10.6%
<b>\$795,000</b>	<b>6.6%</b>	<b>7.3%</b>	<b>8.0%</b>	<b>8.6%</b>	<b>9.3%</b>	<b>10.0%</b>
\$845,000	6.2%	6.9%	7.5%	8.1%	8.7%	9.4%
\$895,000	5.9%	6.5%	7.1%	7.7%	8.3%	8.8%

For full proposal, contact:

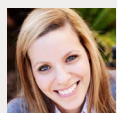
**Derek J. Difani**  
Vice President

or

**Brent Biggs**  
Vice President

951.236.0179  
derek.difani@usbank.com

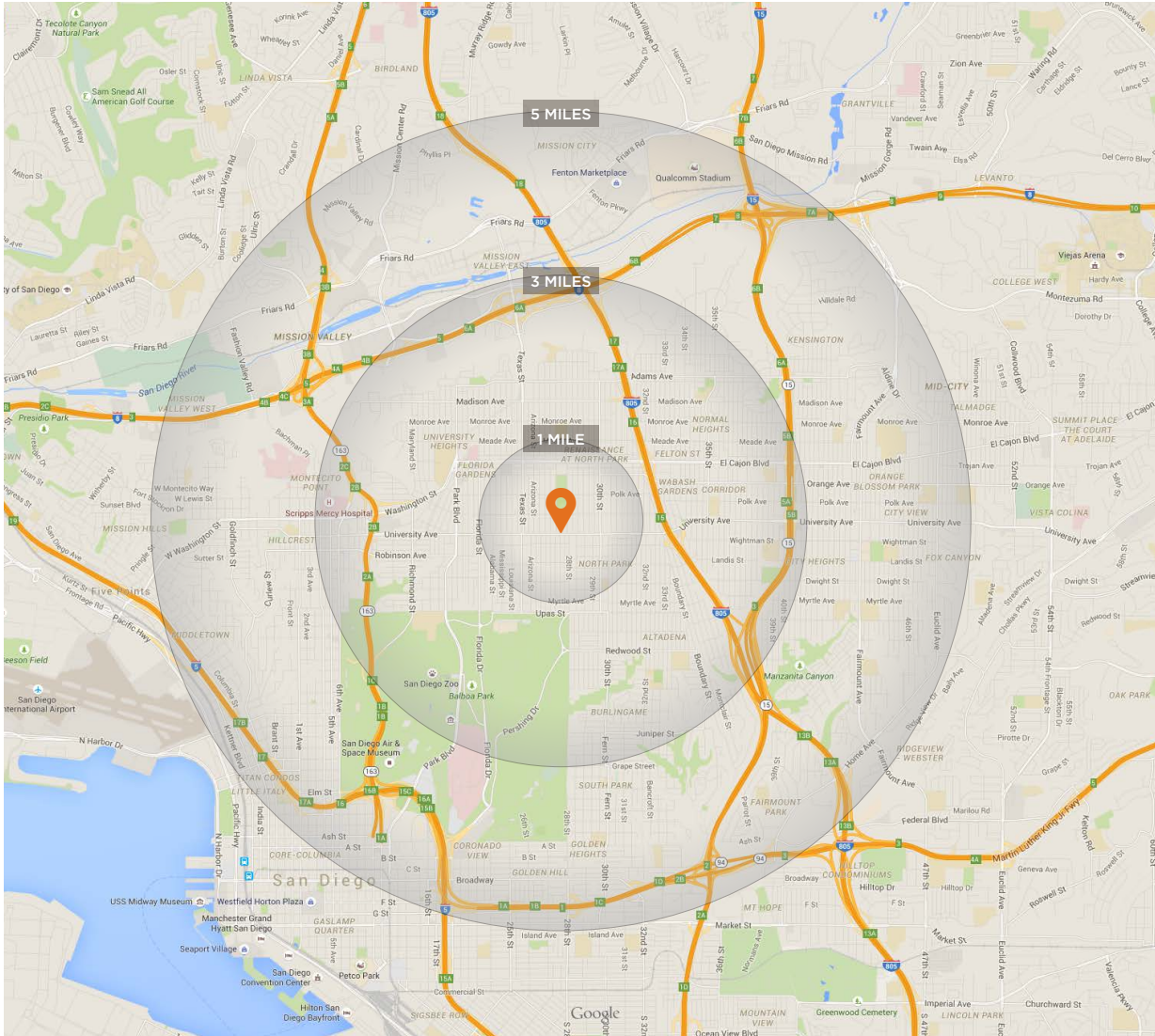
858.342.8094  
brent.biggs@usbank.com



**Limor Spilky**  
CA LIC #01941431

858-201-4991  
lspilky@locationmattersinc.com





**1 MILE**

	2010	2015	2020
<b>Population</b>	46,772	47,580	49,207
<b>Households</b>	24,466	24,869	25,730
<b>Avg Household Income</b>	N/A	\$57,500	\$66,358

**3 MILES**

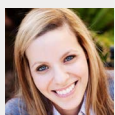
	2010	2015	2020
<b>Population</b>	265,294	274,761	287,498
<b>Households</b>	117,515	122,459	128,843
<b>Avg Household Income</b>	N/A	\$62,975	\$72,358

**5 MILES**

	2010	2015	2020
<b>Population</b>	550,726	567,060	591,159
<b>Households</b>	208,216	215,534	225,943
<b>Avg Household Income</b>	N/A	\$65,246	\$74,610

**Avg Daily Traffic Count** 19,700 vehicles

The information contained herein has been given to us by the owner of the property or other sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. All information should be verified prior to purchase.



**Limor Spilky**  
CA LIC #01941431

858-201-4991  
lspilky@locationmattersinc.com

